

and loan associations are covered under the rules and regulations of the Federal Home Loan Bank Board. The state chartered institutions, of course, operate under the statutes of the Nebraska Department of Banking. LB 144 does not relieve Nebraska savings and loans from any applicable state taxes. Since the federal and state chartered associations perform the same functions and compete against each other, this bill is necessary to guarantee equality of opportunity and responsibility. The bill needs to be passed each year in order to keep these two differently chartered types of savings and loans on the same competitive basis. As a matter of information, the same bill was passed in 1980 as LB 865 and '81 as LB 71, and in '82 as LB 646. I move the advancement of the bill.

SENATOR CLARK: Is there any discussion on the advancement of LB 144? If not, all those in favor vote aye, opposed vote nay.

CLERK: Senator Clark voting yes.

SENATOR CLARK: Record the vote.

CLERK: 27 ayes, 0 nays, Mr. President, on the motion to advance the bill.

SENATOR CLARK: The bill is advanced. Go to LB 155.

CLERK: Mr. President, LB 155 introduced by Senators DeCamp, Goll, Pappas, Chronister, Richard Peterson, Clark, Beyer, Barrett, Doyle, Hefner, Morehead, VonMinden, Wiitala, Wesely, Howard Peterson, Landis, Haberman and Lundy. (Read title.) The bill was first read on January 11, Mr. President. It was referred to the Banking Committee for hearing. The bill was advanced to General File. There are committee amendments pending by the Banking Committee.

SENATOR CLARK: Senator DeCamp on the committee amendments.

SENATOR DeCAMP: Mr. President and members of the Legislature, the previous bills have been pretty much routine bills. This is kind of a substantive one. For those of you that are interested, it is something that should affect, will affect every single Nebraskan and it is commonly called the "lemon" bill. I believe two states have adopted similar provisions. Ours as we have got it written here is probably one of the strictest. What is a "lemon"? Well, if you have ever bought one, you know, of course, it is a car that you just can't seem to get working, or a truck or a vehicle, and when you get in that situation if you are the